

North Carolina State Board of Certified Public Accountant Examiners

1101 Oberlin Road Suite 104 • PO Box 12827 • Raleigh NC 27605
Phone 919-733-1422 • Fax 919-733-4209 • Web www.nccpaboard.gov

**CPA CERTIFICATE APPLICANT WORKSHEET
150 SEMESTER-HOUR REQUIREMENT**

This worksheet is designed to assist you with applying for certification. You were allowed to sit for the Uniform CPA Examination with an undergraduate degree. However, you may have additional transcripts that you were not required to submit with an exam application that you should now provide to show compliance with the bachelor's degree including 150 semester hours for licensure.

Please be sure that you have provided all of the following (as applicable):

1. all undergraduate transcript(s) from regionally accredited schools showing bachelor's degree and 30 semester hours of accounting;
2. transcripts from all regionally accredited schools;
3. transcripts showing additional semester hours to meet the 150-hour requirement;
4. transcript showing completion of master's degree pursuant to 21 NCAC 08F .0410(b); and/or
5. photocopy of transcript evaluation from FACS (Foreign Academic Credentialing Service)

If you took courses from a college or university that were later transferred to the school from which you earned your bachelor's degree, please note that not all hours taken may have been accepted and will not be listed on the final transcript. You cannot use a course more than once to satisfy the concentration in accounting, the required fields of study, and the total semester hours. You may calculate any additional hours of credit by subtracting the transferred hours from your bachelor's degree school and adding the hours from any school(s) where you took the additional courses. You should discount any duplication or repeats of coursework. You may convert quarter hours to semester hours by multiplying the quarter hours by .67. Please refer to the Board's web site, www.nccpaboard.gov, for additional information.

CPA CERTIFICATE APPLICANT WORKSHEET 150 SEMESTER-HOUR REQUIREMENT

If you hold a master's or more advanced degree in accounting, business administration, economics, finance, or tax law, pursuant to 21 NCAC 08F .0410(b) and have completed at least 30 semester hours of accounting courses, you are deemed in compliance with NCGS 93-12(5)(a) and **you do not need to complete this worksheet**. Otherwise, you should complete this worksheet and attach all official college transcripts not already submitted with your application for certification.

Applicant Name _____

A. CONCENTRATION IN ACCOUNTING (21 NCAC 08A .0309)

Course #	Course Title	School	Credit hours

Total A. Credit hours _____

B. REQUIRED FIELDS OF STUDY (21 NCAC 08F .0410)

Subject Area	Course #	Course Title	School	Credit Hours
Communications				
Computer Technology				
Economics				
Ethics				
Finance				
Humanities/Social Science				
International Environment				
Law				
Management				
Statistics				

Total B. Credit hours _____

C. DEGREES (DO NOT LIST COURSES, ONLY THE NUMBER OF HOURS NOT LISTED ABOVE)

Degree	School	Credit hours (not listed in A or B above)

Total C. Credit hours _____

TOTAL HOURS (A+B+C) _____

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**STATUTES AND RULES REGARDING
THE 150 SEMESTER HOUR REQUIREMENT FOR LICENSURE****NCGS 93-12(5)**

To issue certificates of qualification admitting to practice as certified public accountants, each applicant who, having the qualifications herein specified, has passed an examination to the satisfaction of the Board, in "accounting," "auditing," "business law," and other related subjects.

A person is eligible to take the examination given by the Board, or to receive a certificate of qualification to practice as a certified public accountant, if the person is a citizen of the United States, has declared the intention of becoming a citizen, is a resident alien, or is a citizen of a foreign jurisdiction which extends to citizens of this State like or similar privileges to be examined or certified, is 18 years of age or over, and is of good moral character.

To be eligible to take the examination given by the Board, a person shall submit evidence satisfactory to the Board that the person holds a bachelors degree from a college or university that is accredited by one of the regional accrediting associations or from a college or university determined by the Board to have standards that are substantially equivalent to a regionally accredited institution. The degree studies shall include a concentration in accounting as prescribed by the Board or shall be supplemented with courses that are determined by the Board to be substantially equivalent to a concentration in accounting.

The Board may, in its discretion, waive the education requirement of any candidate if the Board is satisfied from the result of a special written examination given the candidate by the Board to test the candidate's educational qualifications that the candidate is as well qualified as if the candidate met the education requirements specified above. The Board may provide by regulation for the general scope of such examinations and may obtain such advice and assistance as it deems appropriate to assist it in preparing, administering, and grading such special examinations.

To be eligible to receive a certificate of qualification to practice as a certified public accountant, a person shall submit evidence satisfactory to the Board that:

a. The person has completed 150 semester hours and received a bachelors degree with a concentration in accounting and other courses that the Board may require from a college or university that is accredited by a regional accrediting association or from a college or university determined by the Board to have standards that are substantially equivalent to those of a regionally accredited institution.

b. The person has the endorsement as to the person's eligibility of three certified public accountants who currently hold licenses in any state or territory of the United States or the District of Columbia.

c. The person has one of the following:

1. One year's experience in the field of accounting under the direct supervision of a certified public accountant who currently holds a valid license in any state or territory of the United States or the District of Columbia.

2. Four years of experience teaching accounting in a four-year college or university accredited by one of the regional accrediting associations or in a college or university determined by the Board to have standards substantially equivalent to a regionally accredited institution.

3. Four years of experience in the field of accounting.

4. Four years of experience teaching college transfer accounting courses at a community college or technical institute accredited by one of the regional accrediting associations.

5. Any combination of such experience determined by the Board to be substantially equivalent to the foregoing.

The Board may permit persons otherwise eligible to take its examinations and withhold certificates until the person has had the required experience.

21 NCAC 08A .0309 CONCENTRATION IN ACCOUNTING

- (a) A concentration in accounting shall include:
- (1) at least 30 semester hours, or the equivalent in quarter hours, of undergraduate accountancy courses which shall include no more than six semester hours of accounting principles and no more than three semester hours of business law; or
 - (2) at least 20 semester hours or the equivalent in quarter hours, of graduate accounting courses that are open exclusively to graduate students; or
 - (3) a combination of undergraduate and graduate courses which would be equivalent to Subparagraph (1) or (2).
- (b) In recognition of differences in the level of graduate and undergraduate courses, one semester (or quarter) hour of graduate study in accounting shall be considered the equivalent of one and one-half semester (or quarter) hours of undergraduate study in accounting.
- (c) Up to four semester hours, or the equivalent in quarter hours, of graduate income tax courses completed in law schools may count toward the semester hour requirement of Paragraph (a) of this Rule.
- (d) Where, in the Board's discretion, an accounting course duplicates another course previously taken, only the semester (or quarter) hours of one of the courses shall be counted in determining if the applicant has a concentration in accounting.
- (e) Accounting courses include such courses as principles courses at the elementary, intermediate and advanced levels; managerial accounting; business law; cost accounting; fund accounting; auditing; and taxation. There are many college courses offered that would be helpful in the practice of accountancy, but are not included in the definition of a concentration in accounting. Such courses include business finance, business management, computer science, economics, writing skills, accounting internships, and CPA exam review.
- (f) A candidate who has conditional credit prior to January 1, 2001, may continue to apply to sit for the examination as long as the conditional credit is valid. A candidate who no longer has valid conditional credit after January 1, 2001, shall be required to meet all education requirements in effect at the time of the candidate's subsequent application.

21 NCAC 08F .0410 EDUCATION REQUIRED OF CANDIDATES FOR CPA CERTIFICATION

- (a) G.S. 93-12(5)(a) sets forth the education required of candidates applying for CPA certification. The 150 semester hours required shall include a concentration in accounting, as defined by 21 NCAC 08A .0309, and other courses as required by the Board as follows: 24 semester hours of coursework which shall include one three semester hour course from at least eight of the following ten fields of study:
- (1) communications;
 - (2) computer technology;
 - (3) economics;
 - (4) ethics;
 - (5) finance;
 - (6) humanities/social science;
 - (7) international environment;
 - (8) law;
 - (9) management; or
 - (10) statistics.
- (b) Anyone applying for CPA certification who holds a Master's or more advanced degree in accounting, tax law, economics, finance, business administration, or a law degree with an emphasis in taxation or accounting from an accredited college or university or the equivalent thereof shall be in compliance with G.S. 93-12(5)(a).

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A person applying for a certificate of qualification should have a bachelor's degree or advanced degree, either of which includes at least 150 semester hours of coursework from a college or university determined by the Board to have standards substantially equivalent to a regionally accredited institution. The 150 semester hours should include: 30 semester hours of accounting, which shall include no more than six hours of accounting principles, and 24 semester hours of coursework which shall include one three semester-hour course from at least eight of the ten fields of study listed below. A course cannot be used more than once to satisfy the concentration in accounting, required fields of study, and the total semester hours.

Communications

This field of study will give an individual knowledge of oral and written communication skills. This field includes but is not limited to speech, business writing, public speaking, report writing, debate, technical writing, business communications, and advanced writing skills coursework above basic introductory composition.

Computer Technology

This field of study will give an individual knowledge of computer hardware and computer applications. This field includes but is not limited to information systems, electronic spreadsheet, database management, word processing, and programming.

Economics

This field of study will give an individual a knowledge of the economic system. This field includes but is not limited to micro/macro economics, labor economics, managerial economics, resource and environmental economics, money and financial markets, and comparative economic systems.

Ethics

This field of study will give an individual a knowledge of discipline which society has imposed on itself through laws, customs, moral standards, and rules of professional conduct. This field includes but is not limited to ethics, ethics of religion, business ethics, ethics of philosophy, and professional ethics. NOTE: Religion and philosophy courses are not automatically considered ethics courses.

Finance

This field of study will give an individual a knowledge of the financial practices of business. This field includes but is not limited to finance, banking and money, corporation finance, business finance, insurance, real estate, capital budgeting, and financial planning.

Humanities and Social Science

This field of study will give an individual a knowledge of human values and choices and the human process. This field includes but is not limited to psychology, geography, sociology, leadership, anthropology, political science, criminal justice, and social welfare.

International Environment

This field of study will give an individual a knowledge of the international environment. This field includes but is not limited to international accounting, international business, foreign language, international trade, international finance, international marketing, foreign economy, and international organizations.

Law

This field of study will give an individual a knowledge of the legal environment of business. This field includes but is not limited to business law, commercial law, regulatory law, professional regulations of the profession, and international law.

Management

This field of study will give an individual a knowledge of the operation of business. This field includes but is not limited to personnel, marketing, human resources, production management, operations and business policy, human relations, organizational behavior, and quantitative methods for management.

Statistics

This field of study will give an individual a knowledge of the application of statistical methodology. This field includes but is not limited to statistics, behavior research, business statistics, survey sampling, probability and statistical computing, and database management.